if authorized, directly purchasing said item from a preferred supplier system provided by said cost out tool;

if not authorized, purchasing said item through alternative procurement channels; and

updating a database catalog to reflect said purchase;

if said item is not found in said database:

notifying a designated technical specialist; and

reviewing data reported and determining whether to modify existing bucket records, wherein said records are modified if criteria is met.

Abstract of Disclosure

[0041]   An exemplary embodiment of the invention relates to a system, method and storage medium for facilitating procurement of direct and indirect items via a cost out tool. The system comprises a cost out distribution network system comprising a server executing the cost out tool; a communications network operably coupled to the server; and a workstation and data storage device in communication with the server via the communications network. The data storage device houses information utilized by the server in executing the cost out tool including legacy data, bucket specifications and specification templates, sourcing data, and a catalog of selected items and suppliers. The system also includes a link to a plurality of supplier systems and a plurality of site systems operably coupled to the cost out distribution network system and supplier systems via the network system. The network system also includes a code structure including a specification code and an item locator for classifying and organizing the direct and indirect items. The method includes implementing a set-up process and maintenance process for carrying out the functions of the cost out tool. Another embodiment includes a storage medium for implementing the method.

Figures